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**DRAFT MINUTES OF THE
AUDIT COMMITTEE MEETING OF
IMAGINE MONROE**

Date & Place: March 12, 2018, 50 W. Main Street, Suite 8100, Rochester, NY 14614
Present: P. Buckley, A. Burr, G. Collins, A. Meleo
Absent: M. Worboys-Turner
Also Present: J. Adair (Executive Director), R. Baranello, Esq. of Harris Beach PLLC,
R. Shepard of the Bonadio Group

The meeting of the Audit Committee of Imagine Monroe was called to order by A. Burr as Chair at 10:50 a.m.

Approval of Minutes: The draft minutes of the March 8, 2017 and December 19, 2017 meetings of the Audit Committee were presented. On motion by P. Buckley, second by G. Collins, all aye, the minutes were approved.

Draft 2017 Audit: R. Shepard of The Bonadio Group presented the draft audit. The audit was unmodified with no deficiencies or material weaknesses, and Bonadio issued a clean Independent Auditors' Opinion. Mr. Shepard noted that final information on bond payments is still outstanding. On motion by J. Popli, second by G. Collins, all aye, the Committee recommends the full Board accept the 2017 audit pending final items.

Audit Committee Charter: On motion by G. Collins, second by P. Buckley, all aye, the Committee reviewed the existing Charter and recommends Board approval.

Audit Committee Self Evaluation: The Committee reviewed its evaluation and noted there are no issues.

Policies: The Committee reviewed the Internal Controls and Financial Accountability Policy and the Whistleblower Policy. There were no changes recommended to these policies. On motion by P. Buckley, second by G. Collins, all aye, the Committee recommends Board approval.

There being no other business to discuss, the meeting was adjourned at 11:00 a.m.

Minutes submitted by Robin Finnerty